

Announcement No. 9

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Copenhagen, 27 March 2007

Copenhagen Stock Exchange
Nikolaj Plads 6
DK-1007 Copenhagen K

Announcement of 26 March 2007 from the Danish Securities Council
Rella Holding A/S has in a letter of 26 March 2007 been informed of:

Instruction regarding preparation, audit and publication of a revised Annual Report 2006 for Rella Holding A/S, CVR-no. 15359439

The letter contains the following rulings:

“Recognition and measurement of the shareholding in Carl Allers Etablissement A/S based on intrinsic book value and justified by reference to the derogation clause in The Financial Statements Act § 11, section 3, is in clear conflict with the the Danish Securities Council’s ruling of 20 March 2006. It is evident from the Annual Report and the Financial Summary that the Company is aware of the Danish Securities Council’s ruling.”

The Danish Securities Council concludes:

“*Ruling*

With reference to the Financial Statements Act, the Danish Securities Council *criticizes* that the Company without justification has applied the Financial Statements Act § 11, section 3, to permit a derogation of the Act’s § 37.

With reference to the Financial Statements Act, the Danish Securities Council further *instructs* the Company to publish - at the latest on 4 April 2007 - a new revised Annual Report for 2006 prepared in accordance with the Danish Securities Council’s ruling of 20 March 2007.”

Rella Holding A/S’ comments:

On 26 March 2007, Rella Holding A/S convened the Annual General Meeting, cf. announcement to the Copenhagen Stock Exchange, and mailed the Notice, the Agenda and the Annual Report to all registered shareholders in accordance with § 6 of the Company’s by-laws.

It is the Company’s intention to appeal the above ruling to the Danish Commerce and Companies Board of Appeal.

Rella Holding A/S

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